रजिस्ट्री सं० डी० 221 REGISTERED No. D. 221

भारत का राजपत्र
The Gazette of India

असाधारण
EXTRAORDINARY
भाग I—खण्ड 1
PART I—Section 1
प्राधिकार से प्रकाशित
PUBLISHED BY AUTHORITY

सं० 179] नई दिल्ली, मंगलवार, नवम्बर 11, 1969/कार्तिक 20, 1891
No. 179] NEW DELHI, TUESDAY, NOVEMBER 11, 1969/KARTIKA 20, 1891

MINISTRY OF FOREIGN TRADE AND SUPPLY

PUBLIC NOTICES

IMPORT TRADE CONTROL

New Delhi, the 11th November 1969

SUBJECT:—*Deposit of Rupee equivalents by importers under Direct payment Procedure as applicable to foreign credits—Revision of Composite Rate between Deutsche Mark and the Indian rupee.*

No. 180-ITC(PN)/69.—Consequent upon the revaluation of the Deutsche Mark, with effect from the 27th October, 1969, the composite rate between the DM and the Rupee applicable for recovery of rupee equivalents from the importers under the "direct payment procedure" under the Credits from the Federal Republic of Germany and IBRD/IDA, etc., has undergone a revision.

2. The revised composite rate will be DM 1-Rs. 2.070 as against DM 1-Rs. 1.894 as hitherto. This revised rate will be applied for working out the rupee equivalents of disbursements made in the Federal Republic of Germany from 27th October, 1969, onwards until further notice.

3. During the period between 29th September, 1969 and 26th October, 1969 (both days inclusive) the IMF parity rate ceased to operate and floating rates were permitted by IMF. The rupee equivalents of disbursements in foreign currency made during this period should be calculated by applying the conversion rate of DM 1-Rs. 2.049. In cases where deposits have already been made on any other basis suitable adjustments should be carried out immediately by importers/banks.

4. The licensing conditions as announced in Public Notice issued from time to time/Bank guarantees governing individual import licences may be deemed to have been amended suitably in the light of this Public Notice.

5. A separate announcement will be made in regard to the adjustments necessary in the value of import licences based on revaluation of Deutsche Mark with effect from 27th October, 1969.

R. J. REBELLO,

Chief Controller of Imports and Exports.

PRINTED BY THE GENERAL MANAGER, GOVERNMENT OF INDIA PRESS, MINTO ROAD, NEW DELHI AND PUBLISHED BY THE MANAGER OF PUBLICATIONS, DELHI. [1969